

**Table 4.2. U.S. International Transactions in Primary Income on Direct Investment**

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		2013	2014
	Receipts		
<b>1</b>	<b>Direct investment income on assets, asset/liability basis (table 4.1, line 3) <sup>1</sup></b>	<b>466,706</b>	<b>473,763</b>
2	Income on equity	452,258	458,841
3	Dividends and withdrawals	114,508	102,503
4	Reinvested earnings	337,750	356,338
5	Interest	14,448	14,922
6	U.S. parents' receipts	11,196	11,436
7	U.S. affiliates' receipts	3,252	3,486
<b>8</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>6,424</b>	<b>6,717</b>
9	U.S. parents' interest payments	3,172	3,231
10	U.S. affiliates' interest receipts	3,252	3,486
<b>11</b>	<b>Equals: Direct investment income on outward investment (U.S. direct investment abroad), directional basis <sup>2</sup></b>	<b>460,281</b>	<b>467,046</b>
12	Income on equity	452,258	458,841
13	Dividends and withdrawals	114,508	102,503
14	Reinvested earnings	337,750	356,338
15	Reinvested earnings without current-cost adjustment	316,562	335,328
16	Current-cost adjustment	21,188	21,010
17	Interest, net receipts (line 18 less line 19)	8,024	8,205
18	U.S. parents' receipts	11,196	11,436
19	U.S. parents' payments	3,172	3,231
<b>20</b>	<b>Direct investment income without current-cost adjustment on outward investment, directional basis (line 11 less line 16) <sup>2</sup></b>	<b>439,093</b>	<b>446,036</b>
21	Manufacturing	64,233	68,610
22	Wholesale trade	22,588	24,681
23	Finance (including depository institutions) and insurance	43,947	45,082
24	Holding companies except bank holding companies	223,690	220,645
25	Other	84,635	87,017
26	Income on equity without current-cost adjustment (line 12 less line 16)	431,070	437,831
27	Manufacturing	63,718	68,189
28	Wholesale trade	22,488	24,405
29	Finance (including depository institutions) and insurance	43,407	44,426

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30	Holding companies except bank holding companies	218,887	215,345
31	Other	82,570	85,465
32	Interest, net receipts	8,024	8,205
33	Manufacturing	515	422
34	Wholesale trade	100	276
35	Finance (including depository institutions) and insurance	540	656
36	Holding companies except bank holding companies	4,803	5,299
37	Other	2,065	1,552

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Line		2013	2014
	Payments		
<b>38</b>	<b>Direct investment income on liabilities, asset/liability basis (table 4.1, line 25) <sup>1</sup></b>	<b>175,830</b>	<b>178,181</b>
39	Income on equity	144,533	147,202
40	Dividends and withdrawals	44,637	43,562
41	Reinvested earnings	99,896	103,639
42	Interest	31,297	30,979
43	U.S. affiliates' payments	28,125	27,748
44	U.S. parents' payments	3,172	3,231
<b>45</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>6,424</b>	<b>6,717</b>
46	U.S. parents' interest payments	3,172	3,231
47	U.S. affiliates' interest receipts	3,252	3,486
<b>48</b>	<b>Equals: Direct investment income on inward investment (foreign direct investment in the United States), directional basis <sup>2</sup></b>	<b>169,406</b>	<b>171,464</b>
49	Income on equity	144,533	147,202
50	Dividends and withdrawals	44,637	43,562
51	Reinvested earnings	99,896	103,639
52	Reinvested earnings without current-cost adjustment	94,404	98,189
53	Current-cost adjustment	5,492	5,450
54	Interest, net payments (line 55 less line 56)	24,873	24,262
55	U.S. affiliates' payments	28,125	27,748
56	U.S. affiliates' receipts	3,252	3,486
<b>57</b>	<b>Direct investment income without current-cost adjustment on inward investment, directional basis (line 48 less line 53) <sup>2</sup></b>	<b>163,914</b>	<b>166,014</b>
58	Manufacturing	61,023	64,734
59	Wholesale trade	21,538	24,620
60	Finance (including depository institutions) and insurance	34,240	30,168
61	Other	47,113	46,492
62	Income on equity without current-cost adjustment (line 49 less line 53)	139,041	141,752
63	Manufacturing	50,160	54,103
64	Wholesale trade	19,857	22,607
65	Finance (including depository institutions) and insurance	32,929	29,398
66	Other	36,095	35,645
67	Interest, net payments	24,873	24,262

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68	Manufacturing	10,863	10,631
69	Wholesale trade	1,681	2,014
70	Finance (including depository institutions) and insurance	1,311	770
71	Other	11,018	10,847

**Legend / Footnotes:**

*0 Transactions are possible but are zero for a given period.*

*(\*) Transactions between zero and +/- \$500,000.*

*D Suppressed to avoid disclosure of individual companies.*

*n.a. Transactions are possible, but data are not available.*

*..... Not applicable, or for data periods 1960-1997, transactions that are 0, not available, or not applicable.*

*Quarterly estimates are not annualized and are expressed at quarterly rates.*

*1. Income on an asset/liability basis is organized according to whether the income derives from an asset or a liability. Income receipts derive from U.S. parent and U.S. affiliate claims (assets), and income payments derive from U.S. affiliate and U.S. parent liabilities.*

*2. Income on a directional basis is organized according to whether the income derives from outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). Income receipts derive from U.S. parent claims and liabilities, and income payments derive from U.S. affiliate claims and liabilities.*